

INDIANA LEGISLATURE

[Omissions and curtailments of this report for want of space in these columns will appear in an appendix to Volume XXII of the Brevier Legislative Reports.]

IN SENATE.

FRIDAY, JAN. 25, 1885—2:30 p. m.

THE STATE TREASURY.

The House concurrent resolution for an investigation into the cause of the Governor's failure to make an examination of the State Treasurer's office, coming up by direction of the President of the Senate (Mr. Maguire in the chair).

Mr. HILLIGASS said: I move the adoption of the resolution.

Mr. YOUNG said: I should not permit political bias to influence our judgment upon a resolution of this kind. I think we do not fully discharge our duty to our constituents when we let a matter of this kind rest without investigation. The public prints of this and other States are full of insinuations to the effect that there is something wrong in the Treasury of the State of Indiana. I am surprised that the majority in this chamber and the other chamber will rest under an insinuation of this kind. I am always in favor of investigation, and I believe it is the duty of a political party, when it wants to strengthen itself, to be in favor of an honest and faithful investigation of public officers, although elected by such party. For one I am going to vote in favor of this resolution. It has been put in this shape for the purpose of putting an end to the proposed investigation, but I hope there may yet be given shape to this matter, so that the State Treasurer may be investigated, and if he has done nothing wrong, that he may be vindicated. I can see how any Senator goes to his constituency and when the question is asked: "Why didn't you vote in favor of investigating the Treasurer of the State?" only answer: "It was a political question; the Treasurer happened to be a member of my political party, and I was afraid there might be disclosure of which political capital might be made." We are naturally in favor of supporting the members of our own party, but when it comes to a question concerning the finances of the State I think we should rise above party and be in favor of that which will bring about security of the State's money and not try to smother an investigation which the highest authority in the State has indicated in a message to the General Assembly ought to be made.

Mr. HILLIGASS: I am very glad to know that the Senator has found, coming from Democratic source, a resolution which he can support; but, sir, the insinuations he speaks of as coming from the public press of the State, and the insinuations as we have had and may expect to have as long as the Republican party exists, because it is a party of charges, and when charges of this kind come from Republican sources it will become the Governor of the State of Indiana.

Mr. ADKISON (interjecting): I will ask the Senator if the Sentinel, the acknowledged organ of the Democratic party, has not demanded an investigation of the State Treasurer.

Mr. HILLIGASS: I am not able to say whether it has or has not. My time has been taken up that I have not been reading the Sentinel editorial, but I will undertake to say this in behalf of the Sentinel, that it has made no charge of corruption, or fraud, or mismanagement of the public funds against Treasurer Cooper. But the Senator from Lake (Mr. Young) is as soon proper to say that the purpose of the Democratic side of this chamber to smother an investigation—that we desire to evade an investigation. We don't think an investigation necessary in this matter, which is solely upon charges made in the public press of the country, and that public press the Republican press. I want to say to the Senator that I don't think it is such authority upon which the General Assembly of this State should set in this matter as to want to say, further as I said the other day, that for two years Governor Porter, as Governor of the State, was vested by the statute with authority to make this investigation at any time, and having failed to make it, he has abdicated his duty. It becomes my duty upon this floor to hold him up as authority why this investigation should be made. And I will repeat that at the time Treasurer Cooper came into possession of this office, the authority upon which the Senator from Lake professes to make this investigation had an advisory talk with the State Treasurer and urged him to follow in the footsteps of his predecessors in reference to the State funds and to withdraw the funds from the banks of the city. And in addition I will say now that Governor Porter at that time was a director of one of the banks, and that bank the Treasurer had kept part of the funds of the State of Indiana; hence the Governor was interested in the funds kept there. He said it would destroy the credit and cripple the business interests of the city to have the State's money withdrawn from the banks of the city.

We have sought to avoid an exposure of this conversation between Governor Porter and the Treasurer of State, but in view of the insinuations that have come to us from the Republican side of this chamber that we are seeking to smother the investigation of this office, called upon to show our position by revealing this conversation, and I feel that I betray no confidence in this revealing the pressure upon the Democratic side of the house from the insinuations made by the Senator from Lake. I advocate as much care over the people of the State, her funds and finances, as any Senator upon this floor, and I don't wish any Republican Senator to impugn my motives in moving that the State Treasurer be investigated upon the Democratic side of this chamber, and I believe we are more interested in this matter than the Republicans are. If there is any dereliction of duty on the part of the Treasurer of State we want to know it. We want to wash our hands and leave our skirts clear from screening that officer for neglect of duty. When the opposite side seek to impugn our motives we have a right to resent that imputation. As the Republican side, through the Senator from Lake, has had it say and I have spoken in behalf of the Democratic side, I hope, of this Chamber, I demand the previous question.

SEVERAL SENATORS: I hope you will not do that.

Mr. HILLIGASS: I will withdraw it.

Mr. CAMPBELL, of Hendricks: I shall vote in favor of this resolution. When a resolution was before the Senate a few days ago providing for an investigation into the office of State Treasurer, I doubt the propriety of such resolution. I doubt the right of any Senator to inquire into the action of any public officer of State, because I regarded it in this light: that an officer in any other department of the State Government takes an oath of office, understands his position, his oath and his duty, about as well as a member of the Senate, and is as much entitled to act within the scope of his authority as we are to act independently of any other department of the State Government. But I found upon the statute book this proviso [reads], and the Governor having stated in a message to the General Assembly that he considered the funds of the

State not sufficiently secure, I regard it that the time has come when it is proper for the General Assembly to adopt a resolution to investigate that question; that we might inquire into it and know whether other legislation is necessary and proper. For that reason I voted for the resolution, and should have voted for it just as promptly, whether the State Treasurer had been of one political party or the other. I don't regard it as a political question. Now, sir, we have no law with which I am familiar which authorizes the Senate to investigate the action of the Governor of the State, upon that or any other question, and especially after his term of office has expired. But we have a precedent on that subject, and that precedent is to the effect that the Legislature may authorize such an investigation. I recollect in the session of 1867, after Governor Morton had practically retired from the office which he held for six years a Democratic member from the County of Allen introduced a resolution authorizing an investigation into the management of the contingent fund of the State by Governor Morton. Although the resolution had to be written for the member who introduced it by him, I am glad to say the Republican Legislature, having a large majority, adopted that resolution and caused the investigation to be made. With that precedent before me I shall vote again to investigate the action of the Governor while he related to the charge concerning the State Treasurer. The investigation into the case of Governor Morton had two good results, one of which I know, and that is, the examination resulted in showing that the accounts had been correctly kept, every dollar was accounted for, and it put a quietus upon the charges made upon that subject. It had another good result, and that is, it was found that the system of keeping accounts was so perfect that it has been adopted and followed by the State officers ever since.

Believing an investigation if carried out in good faith according to the terms of the resolution, will bring before this Senate and Legislature information we desire, and that it will report to us the condition of the Treasury, and the manner in which the funds have been kept; and having the uttermost confidence in the management of the funds by the officers in charge, I shall vote for this resolution, and hope every member of the Senate will do likewise. Let us have an investigation wherever the law authorizes it, let us know what is done with the people's money as far as the law enables us to inquire into it.

Mr. DUNCAN, of Tipton, moved to amend the House concurrent resolution by adding thereto the following:

"And such committee shall have authority to send for persons and papers, administer oaths to witnesses, and examine all books, papers, vouchers and documents in possession of the Treasurer of State that pertain to the business of said officer, and the court and the thorough investigation of the condition of the State Treasury."

It was agreed to without a division.

Mr. MAY moved to reconsider the vote just taken.

This motion was rejected by yeas, 12; nays, 26.

Pending the roll call—

Mr. MAGEE said: I believe the law is very defective relating to the office of Treasurer of State. I can see no harm to come from an investigation, therefore I shall vote against the motion to reconsider the amendment of the Senator from Tipton. I vote no.

Mr. SMITH, of Jennings, when his name was called, said: I don't believe it is right to investigate any public officer, unless sufficient charges have been preferred against him by the properly constituted tribunal. I don't believe it is right to investigate the conduct of any public officer upon mere rumor. The resolution just introduced in the Senate is vague in its character; it had no merits at all, but of discovery, because in that kind of an instrument you have to set out the character of the evidence you intend to discover, and for that reason I voted against the resolution of the Senator from Tipton.

I am willing to vote for an investigation of the Treasurer of State, or any other officer of State, when the investigation is placed upon foot by proper machinery and contains specific charges, such as an intelligent man may base an investigation upon. This whole matter is predicated upon a message of a Governor of the State, wherein he, by implication, charges that there is something wrong in the office of Treasurer of State. We have heard that message read, and we have read it since it was delivered, and I am willing to say that the facts stated by the Governor of Indiana upon that occasion do not justify the conclusion that he drew in his message. I would not investigate any officer of State upon a charge of this kind. It seems to me, great out of something existing behind it—something that had malice in it; something of the character that plainly shows the people of Indiana that Albert G. Porter and John J. Cooper have had a personal difficulty, and in order to assuage the feelings of the one, the other has been made a message to the General Assembly he did it under cover of a claim that he was doing justice to the people of Indiana by calling their attention to an existing fact; and then to make it appear that he was fair and not charging an officer with something that did not exist, and that there was no other motive behind, he casts over another officer of State a great lot of taffy and dresses up the Auditor of State in a kind of a Mother Hubbard story of a dress. [Laughter.] I don't want anything thrown in the way of the wheels of an investigation; I want it to come speedy and prompt and made by the proper persons. Therefore I say this amendment comes not to pass, because if it does the resolution is in effect killed for it will have to go back to the House of Representatives, and the House has placed itself on record against that very kind of an amendment. I know there is nothing wrong in the office of John J. Cooper. I know John J. Cooper stands as fair as Albert G. Porter, and his record for financial honesty is as good.

Mr. SMITH, of Jay, when his name was called, said: The Governor says to the General Assembly that there should be an investigation into the management of the State funds. That statement is founded upon mere suspicion or upon actual knowledge I do not know. If the Governor had said there is a fact that exists some trouble I would vote for this resolution and amendment; but as he simply casts a suspicion I don't intend to vote for the amendment, and hence I vote "aye."

Mr. WILLARD, when his name was called, said: The resolution, as it comes from the House, provides for an investigation as to whether Governor Porter was correct in the charge he made against Mr. Cooper. In order to have an investigation that amounts to anything, that committee must have power to send for persons and papers to investigate both sides. I don't believe in that. I believe in saying, in plain language, that it is necessary to investigate Governor Porter at the same time. I believe in going to the bottom of it. I don't propose to have it so cut and dried that the State is afraid to have a Democratic officer of State investigated. [Applause.] The Senator from Jennings says the result of adopting this amendment will be that the House of Representatives will kill the resolution. I say, if there is to be any responsibility for killing this investigation let it rest with the House; the Senate will be cleared of it. Therefore, I vote "no."

Mr. MAY: I was in the chair when my name was called, and I want to say that I voted this motion to reconsider the fact that there seemed to be some disposition to, and in order that there might be a free expression of sentiment upon this subject, I believe if we are going to investigate, it

ought to be a full and fair investigation. While I am of opinion that the Governor in his message has said nothing sufficient to warrant an investigation, yet, as the branches of the General Assembly have determined to have an investigation, I want a full, free and fair investigation. For that reason I am in favor of the resolution.

The vote was then announced as above recorded, so the motion to reconsider was rejected.

On motion by Mr. FOLKE the House concurrent resolution as amended was adopted by yeas 41, nays 2. He also moved to reconsider the vote just taken, and to lay that motion on the table.

The latter motion was agreed to, and then the Senate adjourned.

HOUSE OF REPRESENTATIVES.

SATURDAY, JAN. 24, 1885—10 a. m.

Mr. MURPHY offered a concurrent resolution, which was adopted, instructing Senators and requesting Representatives in Congress from Indiana to use their influence to secure pensions and bounties to soldiers of the late war, so as to earn the gratitude of soldiers who fought in the Union army.

Mr. McMillen's bill, R. R. 125, being read the second time with a favorable committee report thereon.

The SPEAKER said: I will state that this bill provides for but one change—allowing appeals to the Circuit Court from the Board of Equalization. The question as to whether it is a meritorious bill is not to be considered now.

The bill was ordered engrossed.

INTEREST AND CURRENCY.

Mr. Williams 7 per cent. interest bill [H. R. 149] being read the second time.

Mr. BROWNING moved to strike out "seven" and insert "eight" in lieu thereof. Mr. WILLIAMS: That would be folly. That is the statute as it now stands. My bill proposes to reduce the contract rate of interest from 8 per cent. to 7. There is room for only two opinions. Either the rate ought to be reduced, or it ought to remain as it is. In fairness to that class of people who are demanding a reduction in the rate of interest the bill ought to pass. I move to lay the amendment on the table.

The motion was agreed to.

Mr. PLEASANTS moved to strike out the word "seven" and insert in lieu thereof the word "six."

Mr. SMITH, of Tippecanoe: This begins to look like a bill to regulate the price of money. I don't like it. I am certain that the State. There are a few men on this floor whose districts are absolutely flooded with money; and where there are men going around crying money to loan at 6 per cent., and find no takers. I have never been in those districts. To-day I have been looking over a schedule of the rate of interest in several States, and we have just as low as in any other State.

Mr. CARTWRIGHT made an ineffectual motion to lay the amendment on the table.

Mr. WILLIAMS: I am sorry amendments have been offered to this bill; either to complicate it, or to make an occasion for members to put themselves on record in favor of a lower rate of interest. Six per cent. is too much of a reduction, and I am certain this plan for a reduction of interest will be satisfied with a 7 per cent. rate. The fact that these galleries are filled from time to time with laboring men is not because there is no employment for them, but because there is a financial crisis in the country. It is known there is depression in every class of trade; in all manufacturing establishments, and in every city throughout the length and breadth of the land. It has been said that this bill ought to be entitled a bill to reduce the rate of interest, and not a bill of discovery, because in that kind of an instrument you have to set out the character of the evidence you intend to discover, and for that reason I voted against the resolution of the Senator from Tipton.

Mr. WILLIAMS: I am willing to vote for an investigation of the Treasurer of State, or any other officer of State, when the investigation is placed upon foot by proper machinery and contains specific charges, such as an intelligent man may base an investigation upon. This whole matter is predicated upon a message of a Governor of the State, wherein he, by implication, charges that there is something wrong in the office of Treasurer of State. We have heard that message read, and we have read it since it was delivered, and I am willing to say that the facts stated by the Governor of Indiana upon that occasion do not justify the conclusion that he drew in his message. I would not investigate any officer of State upon a charge of this kind. It seems to me, great out of something existing behind it—something that had malice in it; something of the character that plainly shows the people of Indiana that Albert G. Porter and John J. Cooper have had a personal difficulty, and in order to assuage the feelings of the one, the other has been made a message to the General Assembly he did it under cover of a claim that he was doing justice to the people of Indiana by calling their attention to an existing fact; and then to make it appear that he was fair and not charging an officer with something that did not exist, and that there was no other motive behind, he casts over another officer of State a great lot of taffy and dresses up the Auditor of State in a kind of a Mother Hubbard story of a dress. [Laughter.] I don't want anything thrown in the way of the wheels of an investigation; I want it to come speedy and prompt and made by the proper persons. Therefore I say this amendment comes not to pass, because if it does the resolution is in effect killed for it will have to go back to the House of Representatives, and the House has placed itself on record against that very kind of an amendment. I know there is nothing wrong in the office of John J. Cooper. I know John J. Cooper stands as fair as Albert G. Porter, and his record for financial honesty is as good.

Mr. SMITH, of Tippecanoe: Will the fixing of the rate of interest at 6 or 7 per cent. bring back prosperity to the country? Do manufacturers turn men out of employment because it is a question of 6 or 7 per cent. The cry is not for a reduction of the rate of interest to 6 per cent. I am willing to leave the rate as it stands upon the statute. Two years ago, when I made a motion to make the rate of interest 7 per cent. the gentleman from Knox (Mr. Williams) was the first man to move to lay it on the table.

Mr. MOODY: It seems to me that the gentlemen in the discussion of this question sight of one material fact, the supply and demand. The rate of interest is up to the contract rate of interest at 6 per cent. would kill the bill, and it seems to me now is a good time to test the sense of the House on this question as any other time. It seems to me the law on the subject of interest in this State is one of the very best. Whether it be enacted, which provides for a contract rate of 8 per cent. Of course if there is plenty of money to be had it can be borrowed at 6 per cent. But just as sure as a 6 per cent. law is passed money will leave our State, and instead of such a measure as assisting the poor man he would be unable to borrow money at all. I am opposed to the amendment.

Mr. REEVES: I am in favor of getting as low a rate of interest as I can get, but I believe it would be best to pass a law reducing the rate of interest in this State to 6 per cent. To say the least, 6 per cent. is a very low rate of interest. It is claimed that such a reduction would be for the benefit of the poor man, but it would be true in fact, but that class of men are much more interested in the general business prosperity of the country than in borrowing a small amount of money at a low rate of interest. A reduction of the rate from 8 to 6 per cent. would disturb the business of the State. A great deal of the business of our State is done on borrowed capital. If I thought business interests would not be shaken by it I would be in favor of the amendment. I do not see how a reduction to 7 per cent., but I do fear a reduction to 6 per cent. would be a positive injury. And while I would be in favor of reducing the rate to 6

per cent. if it would not drive money away from the State, I place more favorable, yet believe at this time it would be a bad step to take. I am not quite sure but that I am in favor of letting the interest law remain as it is at the present, until a higher authority than the Legislature of Indiana has regulated this difficulty and brought us the remedy—until the \$400,000,000 of money now resting in the United States Treasury is set free and sent into the business channels of this country.

Mr. RIVERS: I am in favor of this amendment. The fact is the rate of 8 per cent. at the present time is not giving employment to the workingmen in this country. There is a desire to give them employment. There is money not loaned because the business men of the country can not afford to pay 8 per cent. interest. If the money could be loaned at 8 per cent., why not reduce the rate to 6 per cent.? There is some remedy for the present business stagnation, and that remedy is to reduce the rate to 6 per cent. Farmers can't afford to pay 8 per cent., and therefore for these, among other reasons, I am in favor of reducing the rate.

Mr. ROBINSON: My recollection is that when the law was changed from 10 to 8 per cent. the same arguments were used by gentlemen who opposed the reduction that are now being used. I desire in my humble capacity to stand for the people of this State and I am in favor of the reduction of the rate of interest. I do not believe a reduction will drive from our State money so we can not secure it. I believe the price of our products and the price of our labor have been reduced fully 2 per cent. within the past four years, so that 6 per cent. fully represents 8 per cent. four years ago. The cry from the opposition to the reduction is that we can not borrow on the proposed reduction, but I undertake to say money holders do not loan money to capitalists who obtain good collateral. They require first mortgages on real estate.

In justice to the laboring men of Indiana I insist the rate of interest ought to be reduced. Labor and capital are represented as joint partners. The rate of interest has much to do with the amount of money laborers receive. The former generally depends, as has been said, upon borrowed capital. If they have to pay a high rate of interest, they have to pay a correspondingly low rate to their help. If they borrow at a correspondingly low rate of interest, they can afford to pay more to their laborers. The result of a reduction will prove beneficial to the interests of the State.

Mr. SMITH, of Warrick: It seems to me we ought to reduce the rate of interest on money to 6 per cent. To do justice to the mass of the people, let us make the reduction. I am decidedly in favor of the amendment.

Mr. BOYD: Just at this time I think we can reduce the rate 1 per cent., because the rate is now 7 per cent. I am in favor of 6 per cent. for their money here in Indiana. I think we can safely enact a law reducing the rate to 6 per cent., but it would be folly to reduce it to 6 per cent. I would favor voting down this amendment.

Mr. DITTMORE demanded the previous question, which was seconded by the House, and under its operations the amendment was agreed to by yeas, 39; nays, 33.

Mr. FISHER moved to strike out the enacting clause, which motion was laid on the table by yeas, 38; nays, 22.

The bill was ordered engrossed for the third reading by yeas, 60; nays, 12.

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